

# HOUSE BILL No. 1795

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 5-10.2-4-1.

**Synopsis:** TRF rule of 80. Provides that a member of the teachers' retirement fund is eligible for normal retirement if the sum of the member's age in years plus the member's years of service is at least 80 and the member is at least 55 years of age. (Under current law, the sum of the member's age in years plus the member's years of service must equal 85 for the member to be eligible for normal retirement.)

**Effective:** July 1, 2005.

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## Borders

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January 19, 2005, read first time and referred to Committee on Employment and Labor.

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First Regular Session 114th General Assembly (2005)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2004 Regular Session of the General Assembly.

## HOUSE BILL No. 1795

A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

*Be it enacted by the General Assembly of the State of Indiana:*

1 SECTION 1. IC 5-10.2-4-1 IS AMENDED TO READ AS  
2 FOLLOWS [EFFECTIVE JULY 1, 2005]: Sec. 1. (a) This subsection  
3 applies to:

4 (1) members of the public employees' retirement fund who retire  
5 before July 1, 1995; and

6 (2) members of the Indiana state teachers' retirement fund who  
7 retire before May 2, 1989.

8 A member who has reached age sixty-five (65) and has at least ten (10)  
9 years of creditable service is eligible for normal retirement.

10 (b) This subsection applies to members of the Indiana state teachers'  
11 retirement fund who retire after May 1, 1989, **and before July 1, 2005**,  
12 and to members of the public employees' retirement fund who retire  
13 after June 30, 1995, except as provided in section 1.7 of this chapter.

14 A member is eligible for normal retirement if:

15 (1) the member is at least sixty-five (65) years of age and has at  
16 least ten (10) years of creditable service;

17 (2) the member is at least sixty (60) years of age and has at least

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1           fifteen (15) years of creditable service; or  
 2           (3) the member's age in years plus the member's years of service  
 3           is at least eighty-five (85) and the member is at least fifty-five  
 4           (55) years of age.

5           **(c) This subsection applies to a member of the Indiana state**  
 6           **teachers' retirement fund who retires after June 30, 2005. A**  
 7           **member is eligible for normal retirement if:**

8           **(1) the member is at least sixty-five (65) years of age and has**  
 9           **at least ten (10) years of creditable service;**

10          **(2) the member is at least sixty (60) years of age and has at**  
 11          **least fifteen (15) years of creditable service; or**

12          **(3) the member's age in years plus the member's years of**  
 13          **service is at least eighty (80) and the member is at least**  
 14          **fifty-five (55) years of age.**

15          ~~(c)~~ **(d)** A member who has reached age fifty (50) and has at least  
 16          fifteen (15) years of creditable service is eligible for early retirement  
 17          with a reduced pension.

18          ~~(d)~~ **(e)** A member who is eligible for normal or early retirement is  
 19          entitled to choose a retirement date on which the member's benefit  
 20          begins if the following conditions are met:

21          (1) The application for retirement benefits and the choice of the  
 22          date is filed on a form provided by the board.

23          (2) The date must be after the cessation of the member's service  
 24          and be the first day of a month.

25          (3) The retirement date is not more than six (6) months before the  
 26          date the application is received by the board. However, if the  
 27          board determines that a member is incompetent to file for benefits  
 28          and choose a retirement date, the retirement date may be any date  
 29          that is the first of the month after the time the member became  
 30          incompetent.

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